HOUSING NOW

Winnipeg CMA

Canada Mortgage and Housing Corporation

Date Released: May 2009

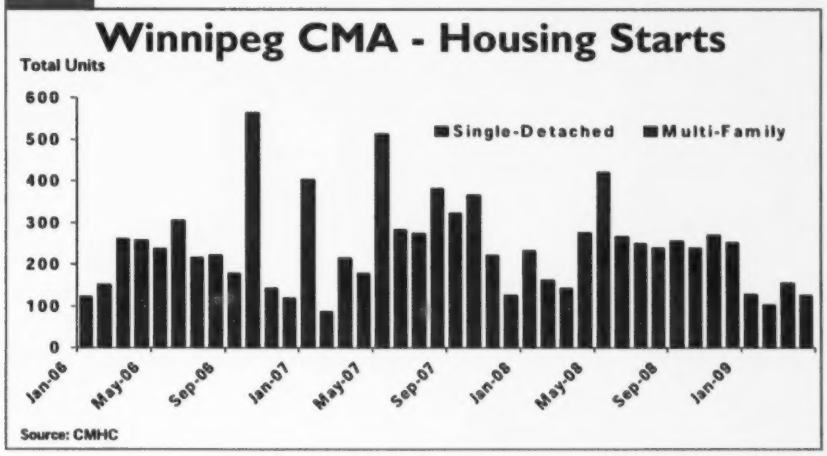
New Home Market

Housing starts continue to decline in April

Total housing starts in the Winnipeg Census Metropolitan Area (CMA) declined from 275 in April 2008 to 127 units in April 2009. On a year-to-date basis, starts activity has declined 37 per cent to 513 units from 811 in the first four months of 2008.

There were 116 single-detached starts in April 2009, down 38 per cent from the 186 units started in April 2008. While builders are still working through orders signed in late 2008, new home sales have been slow to rebound in 2009. The prospect of seeing continued year-over-year declines in starts activity later in the year is increasing as builders have been unable to replenish their order books while completing last year's contracts. In addition, elevated inventory levels may also

Figure 1



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hamper new sales in the coming months.

Meanwhile, there were 11 multi-family starts, which include semi-detached units, rows, and apartments, in April 2009. Through the first four months of 2009, there have been 59 per cent fewer multi-family units that have seen construction begin than over the same period in 2008. While demand from both condominium and apartment consumers remains strong, inventory and under construction counts that are well above average levels are causing builders to reconsider new multi-family construction until the supply level has moderated.

Starts activity in the Rural Municipalities (RMs) surrounding Winnipeg, which had captured an increasing share of total starts in the CMA in 2008, has remained at low levels in 2009. Ritchot, St. Clements, and East St. Paul, three of the RM's hardest hit by flooding this spring, recorded one, three, and two starts respectively in April. In 2008, the same RM's saw 41, 68, and 53 starts respectively, among the highest counts of any of the RMs that make up the Winnipeg CMA.

The resale market continues to show resiliency in uncertain economic times. On a seasonally adjusted basis, prices moved upward in April, despite modest declines in sales. Prices have increased every month since November 2008 when corrected for seasonality and exited April with an average sale price of $201,421. The increase over the period has been driven by the return of buyers to the market at increasingly higher price points, much as the rapid decline toward the end of 2008 was caused by buyers fleeing the market for higher priced homes.

Both listings and sales were down modestly in April, but remained in balance. The sales to active listings ratio remained within percentage points of 50 per cent, one of several indicators suggesting that the market is firmly entrenched in a balanced position.

The labour market in Manitoba also remains largely resistant to many of the pressures faced elsewhere in the country. The April labour force survey revealed that the unemployment rate fell in April to 4.6 per cent. The decline was largely due to a reduction in the labour force, however, the survey did report that 500 new jobs were created over that time.

Figure 2

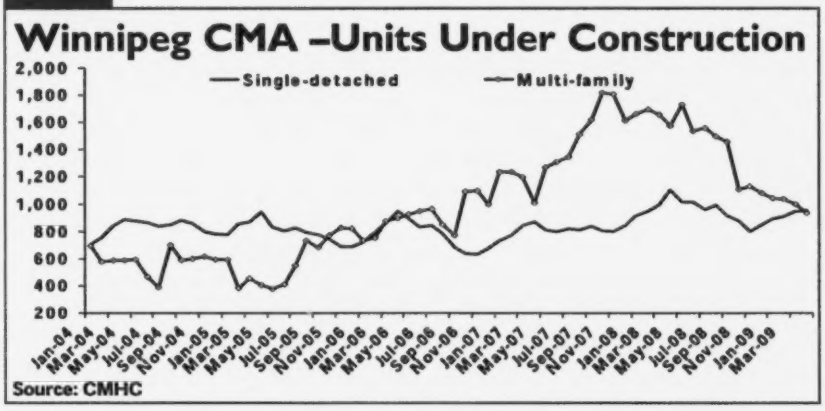
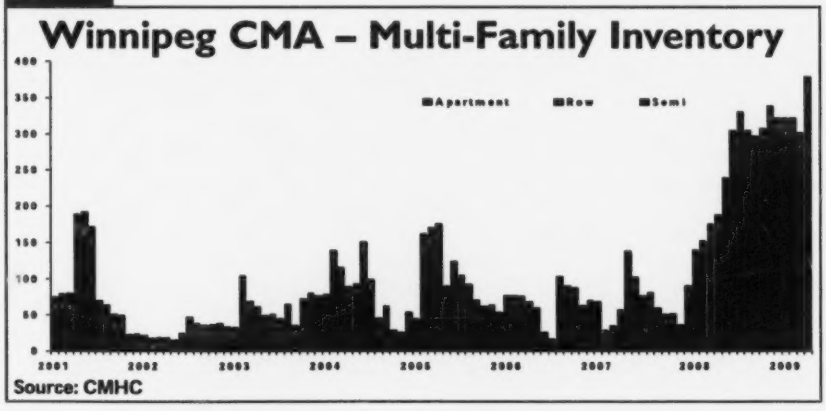
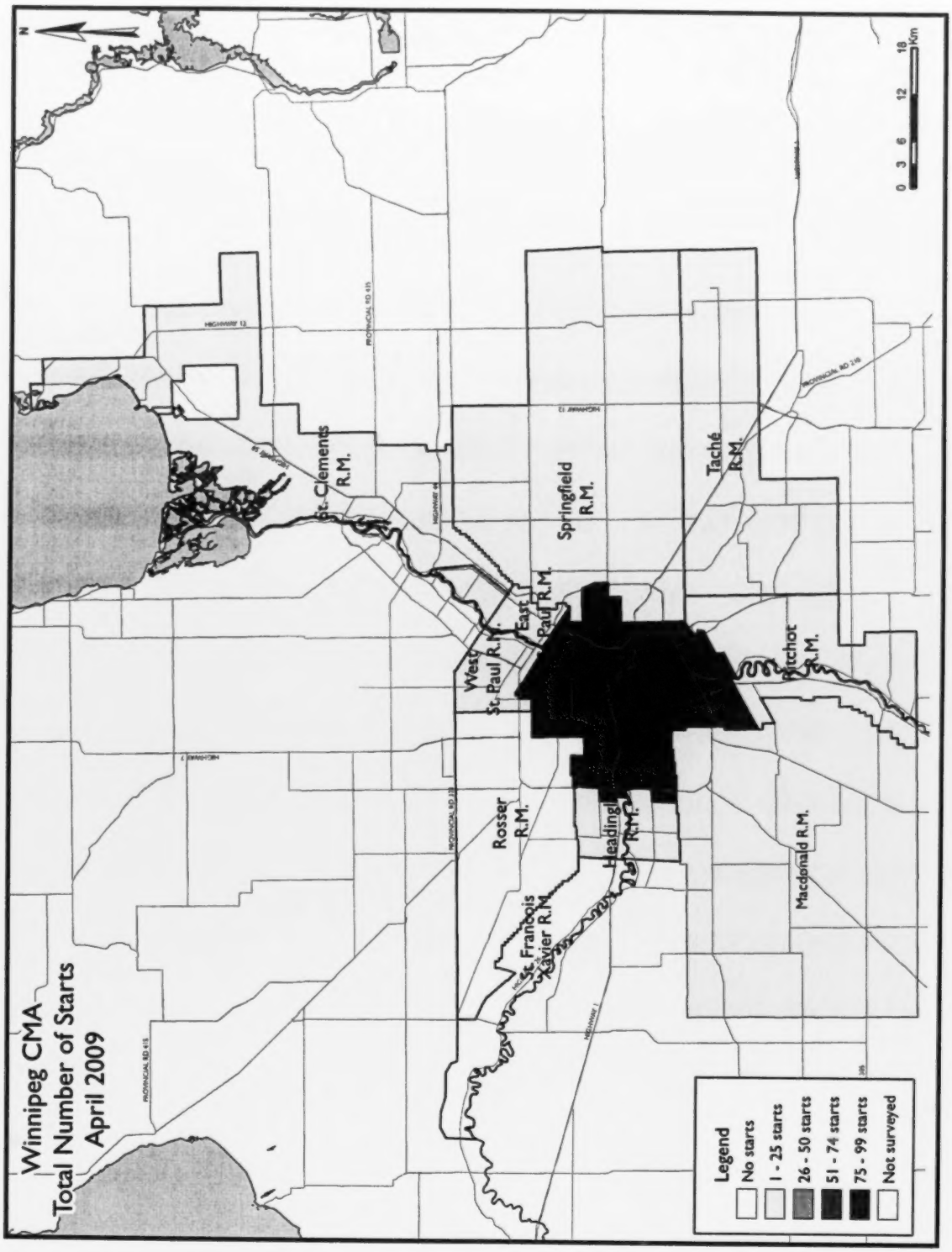


Figure 3




Winnipeg CMA
Total Number of Starts
April 2009
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
Legend
No starts
1 - 25 starts
26 - 50 starts
51 - 74 starts
75 - 99 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Winnipeg CMA
April 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2009	115	0	0	1	11	0	0	0	127
April 2008	186	2	0	0	0	63	0	0	275
% Change	-38.2	-100.0	n/a	n/a	n/a	-100.0	n/a	n/a	-53.8
Year-to-date 2009	402	6	0	2	33	18	4	48	513
Year-to-date 2008	538	6	0	6	10	165	0	62	811
% Change	-25.3	0.0	n/a	-66.7	**	-89.1	n/a	-22.6	-36.7
UNDER CONSTRUCTION									
April 2009	947	12	0	5	82	609	4	205	1,888
April 2008	1,091	10	0	14	34	778	0	728	2,679
% Change	-13.2	20.0	n/a	-64.3	141.2	-21.7	n/a	-71.8	-29.5
COMPLETIONS									
April 2009	110	2	0	1	0	71	0	0	184
April 2008	71	2	0	1	10	0	0	157	241
% Change	54.9	0.0	n/a	0.0	-100.0	n/a	n/a	-100.0	-23.7
Year-to-date 2009	295	8	0	5	38	101	0	104	551
Year-to-date 2008	276	4	0	8	18	15	0	271	592
% Change	6.9	100.0	n/a	-37.5	111.1	**	n/a	-61.6	-6.9
COMPLETED & NOT ABSORBED									
April 2009	226	7	0	8	16	140	0	216	613
April 2008	143	7	0	0	10	72	4	95	331
% Change	58.0	0.0	n/a	n/a	60.0	94.4	-100.0	127.4	85.2
ABSORBED									
April 2009	93	0	0	3	1	62	0	24	183
April 2008	67	0	0	2	9	3	0	132	213
% Change	38.8	n/a	n/a	50.0	-88.9	**	n/a	-81.8	-14.1
Year-to-date 2009	339	3	0	7	34	91	0	62	536
Year-to-date 2008	329	0	0	11	16	18	0	181	555
% Change	3.0	n/a	n/a	-36.4	112.5	**	n/a	-65.7	-3.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket April 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
April 2009	88	0	0	0	11	0	0	0	99
April 2008	149	2	0	0	0	63	0	0	238
East St. Paul R.M.									
April 2009	2	0	0	0	0	0	0	0	2
April 2008	5	0	0	0	0	0	0	0	5
Headingley R.M.									
April 2009	3	0	0	0	0	0	0	0	3
April 2008	5	0	0	0	0	0	0	0	5
MacDonald R.M.									
April 2009	2	0	0	0	0	0	0	0	2
April 2008	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
April 2009	1	0	0	0	0	0	0	0	1
April 2008	3	0	0	0	0	0	0	0	3
Rosser R.M.									
April 2009	0	0	0	0	0	0	0	0	0
April 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2009	3	0	0	0	0	0	0	0	3
April 2008	7	0	0	0	0	0	0	0	7
St. Francois Xavier R.M.									
April 2009	0	0	0	0	0	0	0	0	0
April 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
April 2009	9	0	0	1	0	0	0	0	10
April 2008	15	0	0	0	0	0	0	0	15
Tache R.M.									
April 2009	6	0	0	0	0	0	0	0	6
April 2008	1	0	0	0	0	0	0	0	1
West St. Paul R.M.									
April 2009	1	0	0	0	0	0	0	0	1
April 2008	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
April 2009	115	0	0	1	11	0	0	0	127
April 2008	186	2	0	0	0	63	0	0	275

Table 1.1: Housing Activity Summary by Submarket
April 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
April 2009	714	10	0	0	82	609	0	205	1,644
April 2008	790	10	0	0	34	748	0	728	2,334
East St. Paul R.M.									
April 2009	21	0	0	0	0	0	0	0	21
April 2008	29	0	0	9	0	0	0	0	38
Headingley R.M.									
April 2009	24	0	0	1	0	0	0	0	25
April 2008	31	0	0	5	0	0	0	0	36
MacDonald R.M.									
April 2009	7	0	0	0	0	0	0	0	7
April 2008	23	0	0	0	0	0	0	0	23
Ritchot R.M.									
April 2009	13	0	0	0	0	0	0	0	13
April 2008	20	0	0	0	0	0	0	0	20
Rosser R.M.									
April 2009	1	0	0	0	0	0	0	0	1
April 2008	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
April 2009	32	0	0	0	0	0	0	0	32
April 2008	45	0	0	0	0	30	0	0	75
St. Francois Xavier R.M.									
April 2009	5	0	0	0	0	0	0	0	5
April 2008	6	0	0	0	0	0	0	0	6
Springfield R.M.									
April 2009	67	0	0	4	0	0	0	0	71
April 2008	66	0	0	0	0	0	0	0	66
Tache R.M.									
April 2009	44	2	0	0	0	0	4	0	50
April 2008	32	0	0	0	0	0	0	0	32
West St. Paul R.M.									
April 2009	19	0	0	0	0	0	0	0	19
April 2008	47	0	0	0	0	0	0	0	47
Winnipeg CMA									
April 2009	947	12	0	5	82	609	4	205	1,888
April 2008	1,091	10	0	14	34	778	0	728	2,679

Table 1.1: Housing Activity Summary by Submarket
April 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
April 2009	89	2	0	0	0	71	0	0	162
April 2008	42	0	0	1	10	0	0	157	210
East St. Paul R.M.									
April 2009	2	0	0	0	0	0	0	0	2
April 2008	0	0	0	0	0	0	0	0	0
Headingley R.M.									
April 2009	5	0	0	1	0	0	0	0	6
April 2008	3	0	0	0	0	0	0	0	3
Macdonald R.M.									
April 2009	1	0	0	0	0	0	0	0	1
April 2008	7	0	0	0	0	0	0	0	7
Ritchot R.M.									
April 2009	2	0	0	0	0	0	0	0	2
April 2008	0	0	0	0	0	0	0	0	0
Rosser R.M.									
April 2009	1	0	0	0	0	0	0	0	1
April 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2009	3	0	0	0	0	0	0	0	3
April 2008	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
April 2009	1	0	0	0	0	0	0	0	1
April 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
April 2009	5	0	0	0	0	0	0	0	5
April 2008	5	2	0	0	0	0	0	0	7
Tache R.M.									
April 2009	4	0	0	0	0	0	0	0	4
April 2008	7	0	0	0	0	0	0	0	7
West St. Paul R.M.									
April 2009	1	0	0	0	0	0	0	0	1
April 2008	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
April 2009	110	2	0	1	0	71	0	0	184
April 2008	71	2	0	1	10	0	0	157	241

Table 1.1: Housing Activity Summary by Submarket
April 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
April 2009	173	6	0	0	15	134	0	216	544
April 2008	118	5	0	0	9	70	0	95	297
East St. Paul R.M.									
April 2009	10	0	0	6	0	0	0	0	16
April 2008	3	0	0	0	0	0	0	0	3
Headingley R.M.									
April 2009	5	0	0	1	0	0	0	0	6
April 2008	4	0	0	0	0	0	0	0	4
MacDonald R.M.									
April 2009	12	0	0	0	0	0	0	0	12
April 2008	4	0	0	0	0	0	4	0	8
Ritchot R.M.									
April 2009	8	1	0	0	0	0	0	0	9
April 2008	0	0	0	0	0	0	0	0	0
Rosser R.M.									
April 2009	0	0	0	0	0	0	0	0	0
April 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2009	3	0	0	0	0	6	0	0	9
April 2008	1	0	0	0	0	2	0	0	3
St. Francois Xavier R.M.									
April 2009	0	0	0	0	0	0	0	0	0
April 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
April 2009	8	0	0	1	0	0	0	0	9
April 2008	3	2	0	0	0	0	0	0	5
Tache R.M.									
April 2009	3	0	0	0	1	0	0	0	4
April 2008	3	0	0	0	1	0	0	0	4
West St. Paul R.M.									
April 2009	4	0	0	0	0	0	0	0	4
April 2008	7	0	0	0	0	0	0	0	7
Winnipeg CMA									
April 2009	226	7	0	8	16	140	0	216	613
April 2008	143	7	0	0	10	72	4	95	331

Table 1.1: Housing Activity Summary by Submarket
April 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
April 2009	73	0	0	0	1	59	0	24	157
April 2008	38	0	0	1	9	3	0	132	183
East St. Paul R.M.									
April 2009	0	0	0	2	0	0	0	0	2
April 2008	4	0	0	1	0	0	0	0	5
Headingley R.M.									
April 2009	4	0	0	1	0	0	0	0	5
April 2008	2	0	0	0	0	0	0	0	2
MacDonald R.M.									
April 2009	0	0	0	0	0	0	0	0	0
April 2008	6	0	0	0	0	0	0	0	6
Ritchot R.M.									
April 2009	0	0	0	0	0	0	0	0	0
April 2008	4	0	0	0	0	0	0	0	4
Rosser R.M.									
April 2009	1	0	0	0	0	0	0	0	1
April 2008	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
April 2009	3	0	0	0	0	3	0	0	6
April 2008	2	0	0	0	0	0	0	0	2
St. Francois Xavier R.M.									
April 2009	1	0	0	0	0	0	0	0	1
April 2008	0	0	0	0	0	0	0	0	0
Springfield R.M.									
April 2009	3	0	0	0	0	0	0	0	3
April 2008	5	0	0	0	0	0	0	0	5
Tache R.M.									
April 2009	7	0	0	0	0	0	0	0	7
April 2008	5	0	0	0	0	0	0	0	5
West St. Paul R.M.									
April 2009	1	0	0	0	0	0	0	0	1
April 2008	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
April 2009	93	0	0	3	1	62	0	24	183
April 2008	67	0	0	2	9	3	0	132	213

Table 2: Starts by Submarket and by Dwelling Type
April 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	% Change
Winnipeg City	88	149	0	2	11	0	0	87	99	238	-58.4
East St. Paul R.M.	2	5	0	0	0	0	0	0	2	5	-60.0
Headingley R.M.	3	5	0	0	0	0	0	0	3	5	-40.0
MacDonald R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Ritchot R.M.	1	3	0	0	0	0	0	0	1	3	-66.7
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	7	0	0	0	0	0	0	3	7	-57.1
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	10	15	0	0	0	0	0	0	10	15	-33.3
Tache R.M.	6	1	0	0	0	0	0	0	6	1	**
West St. Paul R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Winnipeg CMA	116	186	0	2	11	0	0	87	127	275	-53.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Winnipeg City	335	414	6	6	33	10	66	251	440	681	-35.4
East St. Paul R.M.	6	19	0	0	0	0	0	0	6	19	-68.4
Headingley R.M.	9	19	0	0	0	0	0	0	9	19	-52.6
MacDonald R.M.	5	19	0	0	0	0	0	0	5	19	-73.7
Ritchot R.M.	3	3	0	0	0	0	0	0	3	3	0.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	7	12	0	0	0	0	0	0	7	12	-41.7
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	17	33	0	0	0	0	0	0	17	33	-48.5
Tache R.M.	18	12	0	0	4	0	0	0	22	12	83.3
West St. Paul R.M.	3	13	0	0	0	0	0	0	3	13	-76.9
Winnipeg CMA	404	544	6	6	37	10	66	251	513	811	-36.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
April 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008
Winnipeg City	11	0	0	0	0	63	0	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	11	0	0	0	0	63	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	33	10	0	0	18	165	48	62
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	4	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	33	10	4	0	18	165	48	62

Table 2.4: Starts by Submarket and by Intended Market
April 2009

Submarket	Freehold		Condominium		Rental		Total*	
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008
Winnipeg City	88	151	11	63	0	0	99	238
East St. Paul R.M.	2	5	0	0	0	0	2	5
Headingley R.M.	3	5	0	0	0	0	3	5
MacDonald R.M.	2	1	0	0	0	0	2	1
Ritchot R.M.	1	3	0	0	0	0	1	3
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	3	7	0	0	0	0	3	7
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	9	15	1	0	0	0	10	15
Tache R.M.	6	1	0	0	0	0	6	1
West St. Paul R.M.	1	0	0	0	0	0	1	0
Winnipeg CMA	115	188	12	63	0	0	127	275

Table 2.5: Starts by Submarket and by Intended Market
January - April 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	341	420	51	175	48	62	440	681
East St. Paul R.M.	6	15	0	4	0	0	6	19
Headingley R.M.	9	17	0	2	0	0	9	19
MacDonald R.M.	5	19	0	0	0	0	5	19
Ritchot R.M.	3	3	0	0	0	0	3	3
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	7	12	0	0	0	0	7	12
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	15	33	2	0	0	0	17	33
Tache R.M.	18	12	0	0	4	0	22	12
West St. Paul R.M.	3	13	0	0	0	0	3	13
Winnipeg CMA	408	544	53	181	52	62	513	811

Table 3: Completions by Submarket and by Dwelling Type
April 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	% Change
Winnipeg City	89	43	2	0	0	10	71	157	162	210	-22.9
East St. Paul R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Headingley R.M.	6	3	0	0	0	0	0	0	6	3	100.0
MacDonald R.M.	1	7	0	0	0	0	0	0	1	7	-85.7
Ritchot R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Rosser R.M.	1	0	0	0	0	0	0	0	1	0	n/a
St. Clements R.M.	3	2	0	0	0	0	0	0	3	2	50.0
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	5	5	0	2	0	0	0	0	5	7	-28.6
Tache R.M.	4	7	0	0	0	0	0	0	4	7	-42.9
West St. Paul R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Winnipeg CMA	111	72	2	2	0	10	71	157	184	241	-23.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Winnipeg City	202	187	10	2	36	18	175	286	423	493	-14.2
East St. Paul R.M.	3	8	0	0	0	0	0	0	3	8	-62.5
Headingley R.M.	12	14	0	0	0	0	0	0	12	14	-14.3
MacDonald R.M.	12	19	0	0	0	0	0	0	12	19	-36.8
Ritchot R.M.	12	3	0	0	0	0	0	0	12	3	**
Rosser R.M.	1	1	0	0	0	0	0	0	1	1	0.0
St. Clements R.M.	20	14	0	0	0	0	30	0	50	14	**
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	12	18	0	2	0	0	0	0	12	20	-40.0
Tache R.M.	18	16	0	0	0	0	0	0	18	16	12.5
West St. Paul R.M.	7	4	0	0	0	0	0	0	7	4	75.0
Winnipeg CMA	300	284	10	4	36	18	205	286	551	592	-6.9

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
April 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008
Winnipeg City	0	10	0	0	71	0	0	157
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	0	10	0	0	71	0	0	157

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	36	18	0	0	71	15	104	271
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	30	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	36	18	0	0	101	15	104	271

Table 3.4: Completions by Submarket and by Intended Market
April 2009

Submarket	Freehold		Condominium		Rental		Total*	
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008
Winnipeg City	91	42	71	11	0	157	162	210
East St. Paul R.M.	0	2	0	0	0	0	0	2
Headingley R.M.	5	3	1	0	0	0	6	3
MacDonald R.M.	1	7	0	0	0	0	1	7
Ritchot R.M.	0	2	0	0	0	0	0	2
Rosser R.M.	1	0	0	0	0	0	1	0
St. Clements R.M.	3	2	0	0	0	0	3	2
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	5	7	0	0	0	0	5	7
Tache R.M.	4	7	0	0	0	0	4	7
West St. Paul R.M.	1	1	0	0	0	0	1	1
Winnipeg CMA	112	73	72	11	0	157	184	241

Table 3.5: Completions by Submarket and by Intended Market
January - April 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Winnipeg City	209	183	110	39	104	271	423	493
East St. Paul R.M.	3	7	0	1	0	0	3	8
Headingley R.M.	8	13	4	1	0	0	12	14
MacDonald R.M.	12	19	0	0	0	0	12	19
Ritchot R.M.	12	3	0	0	0	0	12	3
Rosser R.M.	1	1	0	0	0	0	1	1
St. Clements R.M.	20	14	30	0	0	0	50	14
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	12	20	0	0	0	0	12	20
Tache R.M.	18	16	0	0	0	0	18	16
West St. Paul R.M.	7	4	0	0	0	0	7	4
Winnipeg CMA	303	280	144	41	104	271	551	592

Table 4: Absorbed Single-Detached Units by Price Range
April 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $224,999		$225,000 - $274,999		$275,000 - $324,999		$325,000 - $374,999		$375,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
April 2009	3	4.1	18	24.7	26	35.6	5	6.8	21	28.8	73	309,000	347,821
April 2008	5	12.8	9	23.1	4	10.3	10	25.6	11	28.2	39	331,958	337,864
Year-to-date 2009	17	7.3	38	16.4	63	27.2	43	18.5	71	30.6	232	319,550	351,903
Year-to-date 2008	25	11.0	53	23.3	62	27.3	45	19.8	42	18.5	227	300,500	324,704
East St. Paul R.M.													
April 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
April 2008	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	1	8.3	2	16.7	9	75.0	12	543,064	597,007
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	7.7	12	92.3	13	550,000	534,349
Headingley R.M.													
April 2009	0	0.0	0	0.0	0	0.0	4	80.0	1	20.0	5	--	--
April 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	8	57.1	6	42.9	14	358,450	529,057
Year-to-date 2008	0	0.0	1	5.9	2	11.8	4	23.5	10	58.8	17	379,000	443,740
MacDonald R.M.													
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2008	0	0.0	2	33.3	2	33.3	1	16.7	1	16.7	6	--	--
Year-to-date 2009	1	9.1	2	18.2	3	27.3	3	27.3	2	18.2	11	300,200	342,836
Year-to-date 2008	1	6.3	7	43.8	3	18.8	3	18.8	2	12.5	16	273,100	314,945
Ritchot R.M.													
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2008	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	--	--
Year-to-date 2009	0	0.0	3	30.0	3	30.0	1	10.0	3	30.0	10	299,450	318,375
Year-to-date 2008	0	0.0	0	0.0	2	40.0	0	0.0	3	60.0	5	--	--
Rosser R.M.													
April 2009	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
April 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
St. Clements R.M.													
April 2009	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
April 2008	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2009	3	14.3	2	9.5	6	28.6	4	19.0	6	28.6	21	300,000	331,310
Year-to-date 2008	7	43.8	2	12.5	3	18.8	0	0.0	4	25.0	16	264,500	276,000
St. Francois Xavier R.M.													
April 2009	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
April 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $224,999		$225,000 - $274,999		$275,000 - $324,999		$325,000 - $374,999		$375,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
April 2009	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
April 2008	0	0.0	1	20.0	1	20.0	2	40.0	1	20.0	5	--	--
Year-to-date 2009	1	7.7	2	15.4	4	30.8	0	0.0	6	46.2	13	290,620	362,134
Year-to-date 2008	1	4.8	4	19.0	5	23.8	7	33.3	4	19.0	21	325,000	334,247
Tache R.M.													
April 2009	0	0.0	1	14.3	2	28.6	1	14.3	3	42.9	7	--	--
April 2008	0	0.0	1	20.0	2	40.0	2	40.0	0	0.0	5	--	--
Year-to-date 2009	2	10.0	4	20.0	7	35.0	3	15.0	4	20.0	20	298,350	320,304
Year-to-date 2008	2	13.3	6	40.0	4	26.7	3	20.0	0	0.0	15	272,437	285,459
West St. Paul R.M.													
April 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
April 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	1	9.1	1	9.1	2	18.2	3	27.3	4	36.4	11	325,000	356,627
Year-to-date 2008	2	25.0	1	12.5	0	0.0	1	12.5	4	50.0	8	--	--
Winnipeg CMA													
April 2009	3	3.1	20	20.8	31	32.3	11	11.5	31	32.3	96	313,221	368,650
April 2008	6	8.7	14	20.3	10	14.5	16	23.2	23	33.3	69	343,072	351,441

Table 4.1: Average Price ($) of Absorbed Single-detached Units April 2009						
Submarket	April 2009	April 2008	% Change	YTD 2009	YTD 2008	% Change
Winnipeg City	347,821	337,864	2.9	351,903	324,704	8.4
East St. Paul R.M.	--	--	n/a	597,007	534,349	11.7
Headingley R.M.	--	--	n/a	529,057	443,740	19.2
MacDonald R.M.	--	--	n/a	342,836	314,945	8.9
Ritchot R.M.	--	--	n/a	318,375	--	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	331,310	276,000	20.0
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	362,134	334,247	8.3
Tache R.M.	--	--	n/a	320,304	285,459	12.2
West St. Paul R.M.	--	--	n/a	356,627	--	n/a
Winnipeg CMA	368,650	351,441	4.9	363,377	336,926	7.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
April 2009

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2008	January	520	0.6	987	797	1,209	81.6	174,902	15.6	186,511
	February	714	-2.9	954	899	1,204	79.2	183,665	11.5	193,488
	March	918	-15.0	987	1,300	1,245	79.3	203,504	28.1	201,690
	April	1,247	7.9	1,048	1,624	1,299	80.7	209,832	19.9	201,227
	May	1,474	-5.7	1,033	1,907	1,325	78.0	210,901	14.2	202,701
	June	1,484	1.0	1,033	1,961	1,343	76.9	206,326	11.3	197,569
	July	1,344	12.8	1,081	1,672	1,409	76.7	195,965	12.0	198,193
	August	1,100	-6.6	1,011	1,446	1,323	76.4	190,978	12.6	201,294
	September	1,028	2.7	977	1,627	1,374	71.1	191,179	11.2	197,420
	October	933	-17.5	945	1,459	1,446	65.4	190,374	6.5	194,964
	November	620	-24.5	875	892	1,460	59.9	182,286	1.8	202,796
	December	472	-0.8	923	466	1,413	65.3	182,813	6.0	184,287
2009	January	501	-3.7	984	956	1,483	66.4	183,873	5.1	202,399
	February	621	-13.0	907	1,048	1,454	62.4	194,588	5.9	202,662
	March	869	-5.3	915	1,393	1,359	67.3	211,409	3.9	204,490
	April	1,087	-12.8	920	1,567	1,254	73.4	212,541	1.3	204,318
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	2,152	-7.7		2,996			190,010	19.5	
	Q1 2009	1,991	-7.5		3,397			199,233	4.9	
	YTD 2008	3,399	-2.6		4,620			197,283	20.1	
	YTD 2009	3,078	-9.4		4,964			203,933	3.4	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
April 2009

		Interest Rates			NHPI, Total, Winnipeg CMA 1997=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	172.5	110.7	395	4.4	71.3	701
	February	718	7.25	7.29	172.6	111.1	395	4.3	71.1	708
	March	712	7.15	7.19	174.3	111.7	396	4.1	71.1	714
	April	700	6.95	6.99	174.5	112.6	398	4.2	71.4	715
	May	679	6.15	6.65	177.7	113.4	398	4.2	71.4	714
	June	710	6.95	7.15	179.6	114.2	399	4.2	71.3	715
	July	710	6.95	7.15	179.9	114.8	396	4.3	70.9	718
	August	691	6.65	6.85	180.2	114.9	396	4.3	70.7	722
	September	691	6.65	6.85	180.8	115.0	394	4.5	70.5	721
	October	713	6.35	7.20	181.4	114.2	393	4.6	70.3	720
	November	713	6.35	7.20	181.4	113.6	394	4.6	70.4	714
	December	685	5.60	6.75	181.4	112.9	395	4.5	70.5	714
2009	January	627	5.00	5.79	181.4	112.3	397	4.5	70.7	719
	February	627	5.00	5.79	181.4	113.0	397	4.7	70.9	724
	March	613	4.50	5.55	181.4	112.9	397	4.9	70.8	735
	April	596	3.90	5.25		113.5	396	4.9	70.5	738
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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